

LEGISLATURE OF NEBRASKA
NINETY-EIGHTH LEGISLATURE
SECOND SESSION

LEGISLATIVE BILL 1215

Introduced by Baker, 44; Mines, 18

Read first time January 21, 2004

Committee: Revenue

A BILL

- 1 FOR AN ACT relating to revenue and taxation; to amend section
- 2 77-27,132, Reissue Revised Statutes of Nebraska; to
- 3 change distribution of sales tax from leased motor
- 4 vehicles; and to repeal the original section.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 77-27,132, Reissue Revised Statutes
2 of Nebraska, is amended to read:

3 77-27,132. (1) There is hereby created a fund to be
4 designated the Revenue Distribution Fund which shall be set apart
5 and maintained by the Tax Commissioner. Revenue not required to be
6 credited to the General Fund or any other specified fund may be
7 credited to the Revenue Distribution Fund. Credits and refunds of
8 such revenue shall be paid from the Revenue Distribution Fund. The
9 balance of the amount credited, after credits and refunds, shall be
10 allocated as provided by the statutes creating such revenue.

11 (2) The Tax Commissioner shall pay to a depository bank
12 designated by the State Treasurer all amounts collected under the
13 Nebraska Revenue Act of 1967. The Tax Commissioner shall present to
14 the State Treasurer bank receipts showing amounts so deposited in
15 the bank, and of the amounts so deposited the State Treasurer shall
16 credit to the Highway Trust Fund all of the proceeds of the sales
17 and use taxes derived from sales and leases of motor vehicles,
18 trailers, and semitrailers, except that the proceeds equal to any
19 sales tax rate provided for in section 77-2701.02 that is in excess
20 of five percent derived from motor vehicles, trailers, and
21 semitrailers shall be credited to the General Fund. The balance of
22 all amounts collected under the Nebraska Revenue Act of 1967 shall
23 be credited to the General Fund.

24 Sec. 2. Original section 77-27,132, Reissue Revised
25 Statutes of Nebraska, is repealed.